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## Tyler tx academy

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This article needs additional citations for verification. Please help improve this article by adding citations to reliable sources. Unsourced material may be challenged and removed. Find sources: "Academy Sports + Outdoors" - news · newspapers · books · scholar · JSTOR (February 2024) (Learn how and when to remove this message) American sporting
goods store chain Academy Sports and Outdoors, Inc. Academy's headquarters near Katy, Texas, U.S. Headquarters Unincorporated Harris County (near Katy, Texas, U.S.)[1]Number of locations 275[2] (2023)Areas
 servedAlabama, Arkansas, Florida, Georgia, Illinois, Indiana, Kansas, Kentucky, Louisiana, Maryland, Mississippi, Missouri, North Carolina, Ohio, Oklahoma, Founders[3][4]ProductsSports equipmentRevenue US$6.4 billion (2023)Number of
employees22,000 (2023)Websiteacademy.com Academy Sports + Outdoors is an American sporting-goods store chain with corporate offices in the Katy Distribution Center in unincorporated western Harris County, Texas, United States, near Katy and west of Houston. For 74 years, it was a privately held company owned by the Gochman family, until
its May 2011 acquisition by Kohlberg Kravis Roberts. In October 2020, it was listed on NASDAQ. The origin of Academy Sports + Outdoors dates back to 1938, when Max Gochman opened the Academy Tire Shop in San Antonio, Texas. After a few years, Gochman began selling military surplus in his shop.[5] In 1970, Max's son, Arthur Gochman,
bought a chain of six military surplus stores in Houston. At the time, Gochman was a practicing attorney in San Antonio. He had not been formally educated as a businessman, but he had learned much about the surplus retail business from his father.[3] Gochman bought out his partner in 1973 and changed the company's business name from
Southern Sales to Academy Corp. The Academy Corp. The Academy name was borrowed from his father's stores. It came from a now-defunct San Antonio Catholic school in the 1930s, selling pre-World War II surplus goods. Later, when he moved to Austin, he used the
name for his four army-navy surplus stores. Because many University of Texas students and graduates lived in the Houston area and were familiar with the Austin stores. In 1978, the younger Gochman gave up his law practice and moved to Houston to
assume active control of the company and complete the overhaul of its basic merchandising policies. Academy built new offices and a 50,000-sq-ft warehouse in 1980. The chain grew from eight stores in 1980 to 12 in 1985. [citation needed] By the end of the 1980s, Academy had become a popular Texas chain. Among other things, its outlets sold more
state fishing licenses than its chief competitor, Oshman's Sporting Goods, or any other group of stores. Academy Sports + Outdoors, Valdosta, Georgia By 1990, Academy had grown to 18 stores. At that time, it was selling more cowboy boots than any other chain in the United States.[citation needed] It also began a period of more rapid expansion,
jumping to 34 stores by 1995, the year after it first moved into two adjoining states. It opened its first store outside Texas in Edmond, Oklahoma, in June 1994, then added a store in Lafayette, Louisiana, the following November, thus ending the company's exclusive Texas identity. In 1997, Arthur's son, David Gochman, became CEO.[3] Academy's
roots remain in Texas, though, and the epicenter of the company's business always has been the greater Houston area. Almost half of its stores are located there, as are the company headquarters and its distribution facility. As it has expanded beyond its home base, Academy has sought "hot-market" locales, places that from market analysis offered
the promise of high-volume sales. The result has been that it has never had to close one of its new stores, all of which have been profitable since their first day of operation. David Gochman, the founder's son and Chinese-studies graduate from Harvard and University of Texas law-school graduate, joined Academy in 1995 on a full-time basis. By that
time, his father, then 65, had built Academy into a $350 million retail chain and was ready to turn control of the business over to his 30-year-old son. David Gochman initially served as vice-president, and CEO.[6] In 1996,
Academy expanded into Alabama. In 1998, it opened its first Florida location. In 1999, it expanded in Mississippi and Tennessee. In 2000, Academy opened its first 100,000-sq-ft store. Rodney Faldyn became
president of Academy in 2007, and at that time, the company expanded into South Carolina. In 2009, Academy opened a second distribution warehouse in Twiggs County, Georgia. In 2011, Academy Sports + Outdoors was acquired by Kohlberg Kravis Roberts (KKR).[7] Just months after acquisition, the brand launched an e-commerce store and
became a multichannel retailer.[8] At that time, Faldyn became CEO and president. In 2015, J.K. Symancyk became CEO and president. At that time, Academy opened its 200th store in Tupelo, Mississippi. In 2016, Academy expanded into
Illinois and opened a third distribution warehouse in Cookeville, Tennessee. In 2018, the company opened its 250th store in Mansfield, Texas. Academy Sports + Outdoors in Indianapolis, Indiana. The store opened in 2024. On October 2020, Academy Sports + Outdoors in Indianapolis, Indiana.
symbol ASO.[9] After going public, a continued national expansion plan was laid out calling for 8-10 stores per year starting in 2022. Shares originally stood below $13, but eventually rose to $40 by June 2021.[10] After its first public year, Academy debuted on the Fortune 500 list of 2021.[11] In 2022, Academy Sports + Outdoors opened its first
locations in Virginia and West Virginia. It opened its first Ohio location in Zanesville in 2024. The company has plans to open up to 160-180 locations in the next five years. Academy owns the naming rights to the Bassmaster Classic (officially referred to the Academy Sports + Outdoors Bassmaster Classic).[12] It is also the official sporting retailer of
the NCAA Southeastern Conference, Southwestern Athletic Conference, Southw
Mexico from 2020 to 2022, which was the largest number sold by any US gun seller, based on trace data from the Mexican Defense Ministry.[13] According to the report by USA Today, Mexican officials are particularly concerned about big-box stores near the US-Mexico border because of how frequently stores such as Academy sell multiple firearms
in a single transaction.[13] Academy did not respond to detailed questions from USA Today.[13] Companies portalSports portal Bass Pro Shops Cabela's Dick's Sporting Goods Legendary Whitetails Scheels Sportsman's Warehouse List of Texas companies ^ Lindsay Peyton (September 17, 2018). "Big Business: Corporations build headquarters in
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reveals which US gun sellers are behind Mexican cartel violence". USA Today. Archived from the original on 2024-05-25. Retrieved 2024-05-25. Wikimedia Commons has media related to Academy Sports + Outdoors: Google SEC filings Yahoo! Portals: Companies Texas Retrieved from "Academy Sports + Outdoors: Google SEC filings Yahoo! Portals: Companies Texas Retrieved from "Academy Sports + Outdoors: Google SEC filings Yahoo! Portals: Companies Texas Retrieved from "Academy Sports + Outdoors: Google SEC filings Yahoo! Portals: Companies Texas Retrieved from "Academy Sports + Outdoors: Google SEC filings Yahoo! Portals: Companies Texas Retrieved from "Academy Sports + Outdoors: Google SEC filings Yahoo! Portals: Companies Texas Retrieved from "Academy Sports + Outdoors: Google SEC filings Yahoo! Portals: Companies Texas Retrieved from "Academy Sports + Outdoors: Google SEC filings Yahoo! Portals: Companies Texas Retrieved from "Academy Sports + Outdoors: Google SEC filings Yahoo! Portals: Companies Texas Retrieved from "Academy Sports + Outdoors: Google SEC filings Yahoo! Portals: Companies Texas Retrieved from "Academy Sports + Outdoors: Google SEC filings Yahoo! Portals: Companies Texas Retrieved from "Academy Sports + Outdoors: Google SEC filings Yahoo! Portals: Companies Texas Retrieved from "Academy Sports + Outdoors: Google SEC filings Yahoo! Portals: Companies Texas Retrieved from "Academy Sports" from "Academ
Tuition-Free Classical Education May 15, 2025 The UT Tyler University Academy serves more than 1,200 K-12th grade students in Tyler, Longview and Palestine. Discover the learning opportunities the district provides through the following segment from UA superintendent, Dr. Jo Ann Simmons. University Academy Celebrates Exceptional Student
Achievements, Educational Opportunities By Dr. Jo Ann Simmons, UA Superintendent The UT Tyler University Academy, serving more than 1,200 K-12th grade students, is proud of the recent success of three outstanding Tyler seniors who received the prestigious Honors College Scholarship from UT Tyler, valued at $40,000 over the next four years.
These remarkable students were selected from more than 435 applicants across the greater East Texas area, a testament to their exceptional academic readiness and preparation of University Academy students. As a University Laboratory
School, we are committed to implementing best practices aligned with University Readiness, ensuring that our students are not only academically prepared but also possess the skills necessary to excel at the highest levels. At University Academy, we provide our students with a wide range of opportunities to enhance their learning experience. From
the beginning of their academic journey, our students are encouraged to collaborate, think critically and develop essential life skills like public speaking and effective communication—key components for success in academics and beyond. One of the unique advantages we offer is our dual credit program, where students, beginning in ninth grade, car
take free dual credit courses from UT Tyler. This allows 9th-12th students to earn both high school and university credits, providing them with a head start on their college journey. In addition, UT Tyler has set aside scholarship funds for University Academy students who successfully complete dual credit hours, further supporting their transition to
higher education. Through this program, students gain valuable exposure to university Academy offers two main academic tracks for high school students: Biomedical and Engineering. These tracks are supported by the
Project Lead the Way curriculum, which provides an in-depth study of each subject while integrating real-world applications. This hands-on approach to learning helps our students develop practical knowledge and problem-solving skills that prepare them for the future. University Academy is an open-enrollment K-12 charter school located in Tyler.
 Longview and Palestine. We are proud to be one of the highest-performing schools in the East Texas area, driven by our project-based learning more about University Academy and how we can support your child's educational journey,
we encourage you to reach out to our campuses by emailing your inquiry to ua-tyler@uttua.org or ua-palestine@uttua.org. We are currently accepting applications for the 2025-2026 school year, which can be found at: uttua.org/district-information/admissions/. We've detected that JavaScript is disabled in this browser. Please
enable JavaScript or switch to a supported browsers in our Help Center. Help Center to create a profile and upload some photos! Update us on your history of the last 50+ years and
interact, and most of all, enjoy reuniting with fellow classmates. Taking financial risks in the hope of profit "Entrepreneur" redirects here. For other uses, see Entrepreneur (disambiguation). Part of a series on Capital series on Capital markets Company Corporation
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Chartalism MMT Chicago Classical Institutional Keynesian Neo- New Post- Market monetarism Critique of political economy Critique of Enlightenment Capitalism and Islam Commercial Revolution Feudalism Industrial Revolution Mercantilism Primitive accumulation
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Industrial org. Market design Applications Agriculture Business Cultural Demographic Development Ecological Education Participation Personnel Planning Policy Public sector Public secto
choice Social choice Regional Regulatory Resources Rural Service Transport Urban Welfare Economic value in ways that generally entail beyond the minimal amount of risk (assumed by a traditional business), and potentially involving values besides simply economic
ones. An entrepreneur (French: [atkəpkənœk]) is an individual who creates and/or invests in one or more businesses, bearing most of the risks and enjoying most of the rewards.[1] The process of setting up a business is known as "entrepreneur (French: [atkapkenœk]) is an individual who creates and/or invests in one or more businesses, bearing most of the risks and enjoying most of the risks and enjoyi
business/or procedures. More narrow definitions have described entrepreneurship as the process of designing, launching and running a new business, or (per Business venture along with any of its risks to make a profit".[2] The
people who create these businesses are often referred to as "entrepreneurs".[3][4] In the field of economics, the term entrepreneur is used for an entity that has the ability to translate inventions or technologies into products and services.
In the 21st century the governments of nation states have tried to promote entrepreneurship, as well as enterprise culture, in the hope that it would improve or stimulate economics, entrepreneurship was supposed to boost the economy.[6] As an academic field, entrepreneurship
accommodates different schools of thought. It has been studied within disciplines such as management, economics, sociology, and economic history [7][8] Some view entrepreneur has. This is sometimes referred to as the
functionalistic approach to entrepreneurship.[9] Others deviate from the individualistic perspective to turn the spotlight on the entrepreneurial process and immerse in the interplay between agency and context. This approach is sometimes referred to as the processual approach, [9] or the contextual turn/approach to entrepreneurship.[10][11] This
section needs additional citations for verification. Please help improve this article by adding citations to reliable sources: "Entrepreneurship" - news · newspapers · books · scholar · JSTOR (August 2021) (Learn how and when to remove this message) Entrepreneurship
includes the creation or extraction of economic value.[11][12][13] It is the act of being an entrepreneur, or the owner or manager of a business enterprise who, by risk and initiative, attempts to make profits.[citation needed] Entrepreneurs act as managers and oversee the launch and growth of an enterprise. Entrepreneurship is the process by which
either an individual or a team identifies a business opportunity and acquires and deploys the necessary resources required for its exploitation. In the early 19th century, the French economist Jean-Baptiste Say provided a broad definition of entrepreneurship, saying that it "shifts economic resources out of an area of lower and into an area of higher
productivity and greater yield". Entrepreneurs create something new and unique—they change or transmute value. Regardless of the firm size, big or small, it can take part in entrepreneurs be opportunities. There are four criteria for becoming an entrepreneur. First, there must be opportunities or situations to recombine resources to generate profit
 Second, entrepreneurship requires differences between people, such as preferential access to certain individuals or the ability to recognize information about opportunities. Third, taking on a level of risk is a necessity. Fourth, the entrepreneurial process requires the organization of people and resources.[14] An entrepreneur uses their time, energy,
and resources to create value for others. They are rewarded for this effort monetarily and the entrepreneur benefit. The entrepreneur benefit and the entrepreneur benefit. The entrepreneur benefit and the entrepreneur benefit and the entrepreneur benefit.
entrepreneurship was largely ignored theoretically until the late 19th and early 20th centuries and empirically until a profound resurgence in business and economics since the late 1970s. In the 20th century, the understanding of entrepreneurship owes much to the work of economist Joseph Schumpeter in the 1930s and other Austrian economists
such as Carl Menger, Ludwig von Mises and Friedrich von Hayek. According to Schumpeter, an entrepreneur is a person who is willing and able to convert a new idea or invention into a successful innovation. Entrepreneurship employs what Schumpeter called "the gale of creative destruction" to replace in whole or in part inferior innovations across
markets and industries, simultaneously creating new products, including new business models. Extensions of Schumpeter's thesis about entrepreneurship have sought to describe the traits of an entrepreneurial traits specific to the
Association of Southeast Asian Nations (ASEAN) are: experience in managing or owning a business, pursuit of an opportunity while being employed, and self-employment. In the decision to establish a new business, the ASEAN entrepreneur depends especially on their own long-term mental model of their enterprise, while scanning for new
opportunities in the short-term. These driving characteristics allude to the presence of serial entrepreneurship in the region. [15] It has been argued, that creative destruction is largely responsible for the dynamism of industries and long-run economic growth. The supposition that entrepreneurship leads to economic growth is an interpretation of the
residual in endogenous growth theory and as such is debated in academic economics. An alternative description posited by Israel Kirzner suggests that the majority of innovations may be much more incremental improvements such as the replacement of paper with plastic in the making of drinking straws. The exploitation of entrepreneurial
opportunities may include:[16] Developing a business plan Hiring human resources Acquiring financial and material resources Providing leadership Being responsible for both the venture's success or failure Risk aversion. The economist Joseph Schumpeter (1883-1950) saw the role of the entrepreneur in the economy as "creative destruction", Which
he defined as launching innovations that simultaneously destroy old industries and approaches. For Schumpeter, the changes and "dynamic economic equilibrium brought on by the innovating entrepreneur [were] the norm of a healthy economy".[17] While entrepreneurship is often associated with new, small, for-
profit start-ups, entrepreneurial behavior can be seen in small-, medium- and large-sized firms, new and established firms and in for-profit and not-for-profit and n
Government programs and services that promote entrepreneurship and support entrepreneurs and start-ups Non-governmental organizations that offer advice and mentoring to entrepreneurs (e.g. through entrepreneurship centers or websites) Small-business advocacy organizations that lobby
 financing, angel investing and government and private foundation grants)[19][need quotation to verify] In the 2000s, usage of the term "entrepreneurship" expanded to include how and why some individuals (or teams) identify opportunities, evaluate them as viable, and then decide to exploit them.[20] The term has also been used to discuss how
people might use these opportunities to develop new products or services, launch new firms or industries, and create wealth.[21] The entrepreneurial process is uncertain because opportunities can only be identified after they have been exploited.[22] Entrepreneurial process is uncertain because opportunities can only be identified after they have been exploited.[21] The entrepreneurial process is uncertain because opportunities can only be identified after they have been exploited.[22] Entrepreneurial process is uncertain because opportunities can only be identified after they have been exploited.[21] The entrepreneurial process is uncertain because opportunities can only be identified after they have been exploited.[22] Entrepreneurial process is uncertain because opportunities can only be identified after they have been exploited.[23] Entrepreneurial process is uncertain because opportunities can only be identified after they have been exploited.[23] Entrepreneurial process is uncertain because opportunities can only be identified after they have been exploited.[25] Entrepreneurial process is uncertain because opportunities can only be identified after they have been exploited.[26] Entrepreneurial process is uncertain because opportunities and because opportunities and because opportunities and because opportunities are also as a supplication of the process of t
needs, and a tendency towards risk-taking that makes them more likely to exploit business opportunities. [23][24] Emil Jellinek-Mercedes (1853–1918), here at the steering wheel of his Phoenix Double-Phaeton "Entrepreneur" (/, ptrapra'na:r, -'njoar/ [], UK also /-pre-/) is a loanword from French. The word first appeared in the French dictionary entitled
Dictionnaire Universel de Commerce compiled by Jacques des Bruslons and published in 1723.[25] Especially in Britain, the term "adventurer" was often used to denote the same meaning.[26] The study of entrepreneurship reaches back to the work in the late 17th and early 18th centuries of Irish-French economist Richard Cantillon, which was
foundational to classical economics. Cantillon defined the term first in his Essai sur la Nature du Commerce en Général, or Essay on the Nature defined the term as a person who pays a certain price for a product and resells it at an
assume the risk and to deal with uncertainty, thus he drew attention of the entrepreneur and distinguished between the function of the entrepreneur and the owner who provided the money. [29][31] Jean-Baptiste Say also identified entrepreneur and the owner who provided the money.
factors of production allocating resources from less to fields that are more productive. Both Say and Cantillon belonged to French school of thought and known as the physiocrats.[32] Dating back to the time of the medieval guilds in Germany, a craftsperson required special permission to operate as an entrepreneur, the small proof of competence
greater proof of competence was reintroduced (Großer Befähigungsnachweis Kuhlenbeck), which required craftspeople to obtain a Meister apprentice-training certificate before being permitted to set up a new business.[33] In the Ashanti Empire, successful entrepreneurs who accumulated large wealth and men as well as distinguished themselves
through heroic deeds were awarded social and political recognition by being called "Abirempon" which means big men. By the eighteenth and nineteenth centuries AD, the appellation "Abirempon" which means big men. By the eighteenth and nineteenth centuries AD, the appellation "Abirempon" which means big men. By the eighteenth and nineteenth centuries AD, the appellation "Abirempon" which means big men. By the eighteenth and nineteenth centuries AD, the appellation "Abirempon" which means big men. By the eighteenth and nineteenth centuries AD, the appellation "Abirempon" which means big men. By the eighteenth and nineteenth centuries AD, the appellation "Abirempon" which means big men. By the eighteenth and nineteenth centuries AD, the appellation "Abirempon" which means big men. By the eighteenth and nineteenth centuries AD, the appellation "Abirempon" which means big men. By the eighteenth and nineteenth centuries AD, the appellation "Abirempon" which means big men. By the eighteenth and nineteenth centuries AD, the appellation "Abirempon" which means big men. By the eighteenth and nineteenth centuries AD, the appellation are appellation to the appellation and the appellation are appelled to the appellation and the appellation are appelled to the appellation and the appellation are appelled to the appelled
attained such accomplishments with Mena(elephant tail) which was the "heraldic badge"[34] In the 20th century, entrepreneurship was studied by Joseph Schumpeter in the 1930s and by other Austrian economists such as Carl Menger (1840–1921), Ludwig von Mises (1881–1973) and Friedrich von Hayek (1899–1992). While the loan from French of
the English-language word "entrepreneur" dates to 1762,[35] the word "entrepreneurism" dates from 1902[36] and the term "entrepreneurism" dates from 1902[36] a
called the "gale of creative destruction"[39] to replace in whole or in part inferior offerings across markets and industries, simultaneously creating new products and new business models,[citation needed] thus creative destruction is largely[quantify] responsible for long-term economic growth. The idea that entrepreneurship leads to economic growth
is an interpretation of the residual in endogenous growth theory[clarification needed] and as such continues to be debated in academic economics. An alternative description by Israel Kirzner (born 1930) suggests that the majority of innovations may be incremental improvements - such as the replacement of paper with plastic in the construction of a
drinking straw - that require no special qualities. For Schumpeter's initial example of this was the combination of a steam engine and then current wagon-making technologies to produce the horseless carriage. In this case, the innovation
(i.e. the car) was transformational but did not require the development of dramatic new technology. It did not immediately replace the horse-drawn carriage, but in time incremental improvements reduced the cost and improve the technology. It did not require the development of dramatic new technology. It did not immediately replace the horse-drawn carriage, but in time incremental improvements reduced the cost and improve the technology.
microeconomic theory did not formally consider the entrepreneur in its theoretical frameworks (instead of assuming that resources would find each other through a price system). In this treatment, the entrepreneur was an implied but unspecified actor, consistent with the concept of the entrepreneur being the agent of x-efficiency. For Schumpeter
the entrepreneur did not bear risk: the capitalist did. Schumpeter believed that the equilibrium was imperfect. Schumpeter (1934) demonstrated that the optimum allocation of resources to enhance profitability. Some individuals acquire the new information before others and
recombine the resources to gain an entrepreneural profit. Schumpeter was of the opinion that entrepreneurs shift the production-possibility curve to a higher level using innovations.[40] Initially, economists made the first attempt[when?] to study the entrepreneurs shift the production-possibility curve to a higher level using innovations.[40] Initially, economists made the first attempt[when?] to study the entrepreneurs shift the production-possibility curve to a higher level using innovations.[40] Initially, economists made the first attempt[when?] to study the entrepreneurs shift the production-possibility curve to a higher level using innovations.[40] Initially, economists made the first attempt[when?] to study the entrepreneur as a multi-tasking the production of the pro
capitalist and observed that in the equilibrium of a completely competitive market there was no spot for "entrepreneurs" as economic-activity, producing Russian oligarchs[43] and Chinese millionaires.[44] In 2012,
Ambassador-at-Large for Global Women's Issues Melanne Verveer greets participants in an African Women's Entrepreneurship was extended from its origins in for-profit businesses to include social entrepreneurship, in which business goals are sought alongside
social, environmental or humanitarian goals and even the concept of the political entrepreneurship and may include corporate ventures where large entities "spin-off" subsidiary organizations.[45] Entrepreneurs are leaders
willing to take risk and exercise initiative, taking advantage of market opportunities by planning, organizing and deploying resources, [46] In the 2000s, the term "entrepreneurship" has been extended to include a specific mindset resulting in entrepreneurial initiatives
e.g. in the form of social entrepreneurship, political entrepreneurship or knowledge entrepreneurship or knowledge entrepreneurship Monitor, "by the time they reach their retirement years; one in
four may have engaged in self-employment for six or more years. Participating in a new business creation is a common activity among U.S. workers over the course of their careers".[49] In recent years, entrepreneurship has been claimed as a major driver of economic growth in both the United States and Western Europe.[citation needed]
Entrepreneurial activities differ substantially depending on the type of organization and creativity involved. Entrepreneurship ranges in scale from solo, part-time projects to large-scale undertakings that involve a team and which may create many jobs. Many "high value" entrepreneurial ventures seek venture capital or angel funding (seed money) to
raise capital for building and expanding the business. [50] Many organizations exist to support would-be entrepreneurs, including specialized government agencies, business incubators (which may be for-profit, non-profit, n
including not-for-profits, charities, foundations and business advocacy groups (e.g. Chambers of commerce). Beginning in 2008, an annual "Global Entrepreneurship" and getting them to "participate in entrepreneurial-related activities" was launched.[who?] The term
 "entrepreneur" is often conflated with the term "small business, not all small businesses are entrepreneurial in the strict sense of the term. Many small businesses are sole proprietor operations consisting solely of the owner—or they have a
small number of employees—and many of these small businesses offer an existing product, process or service and the entrepreneur typically aims to scale up the company by adding employees, seeking international sales and so on, a
process which is financed by venture capital and angel investments. In this way, the term "entrepreneur" may be more closely associated with the term "startup". Successful entrepreneurs have the ability to lead a business in a positive direction by proper planning, to adapt to changing environments and understand their own strengths and
 weaknesses.[51] Meeting the demands of the consumer revolution that helped drive the Industrial Revolution in Great Britain, Josiah Wedgwood, the 18th-century potter and entrepreneur and pioneer of modern marketing, which includes devising direct mail, money back guarantees, travelling salesmen and "buy one get one free", was named by the
historian Judith Flanders as "among the greatest and most innovative retailers the world has ever seen".[52] Another historian Tristram Hunt called Wedgwood a "difficult, brilliant, creative entrepreneur Pryce Pryce-Jones, who
would capitalise on the railway network created during the Industrial Revolution and the modern postal system that also developed in the UK, formed the first mail order business, with the BBC summing up his legacy as "The mail order business, with the BBC summing up his legacy as "The mail order pioneer who started a billion-pound industry".[54] A 2002 survey of 58 business history professors gave the topped in the UK, formed the first mail order pioneer who started a billion-pound industry professors gave the topped in the UK, formed the first mail order pioneer who started a billion-pound industry professors gave the topped in the UK, formed the first mail order pioneer who started a billion-pound industry professors gave the topped in the UK, formed the first mail order pioneer who started a billion-pound industry professors gave the topped in the UK, formed the first mail order pioneer who started a billion-pound industry professors gave the topped in the UK, formed the first mail order pioneer who started a billion-pound industry professors gave the topped in the UK, formed the first mail order pioneer who started a billion-pound industry professors gave the topped in the UK, formed the first mail order pioneer who started a billion-pound industry professors gave the topped in the UK, formed the first mail order pioneer who started a billion professor gave the first mail order pioneer who started a billion professor gave the first mail order pioneer who started a billion professor gave the topped in the UK, formed the first mail order pioneer who started a billion professor gave the topped in the UK, formed the first mail order pioneer who started a billion professor gave the topped in the UK, formed the first mail order pioneer who started a billion professor gave the topped in the UK, formed the first mail order pioneer who started a billion professor gave the topped in the UK.
spots in American business history to Henry Ford, followed by Bill Gates; John D. Rockefeller; Andrew Carnegie, and Thomas Edison. They were followed by Sam Walton; J. P. Morgan; Alfred P. Sloan; Walt Disney; Ray Kroc; Thomas J. Watson; Alexander Graham Bell; Eli Whitney; James J. Hill; Jack Welch; Cyrus McCormick; David Packard; Bill
Hewlett; Cornelius Vanderbilt; and George Westinghouse. [55] A 1977 survey of management scholars reported the top five pioneers in management ideas were: Frederick Winslow Taylor; Chester Barnard; Frank Bunker Gilbreth Sr.; Elton Mayo; and Lillian Moller Gilbreth. [56] According to Christopher Rea and Nicolai Volland, cultural
entrepreneurship is "practices of individual and collective agency characterized by mobility between cultural professions and modes of cultural professions and modes of cultural professions and sectors. In their book The Business of Cultural professions and modes of cultural professions are cultural professions.
as "individuals who buil[d] their own personal brand of creativity as a cultural authority and leverage it to create and sustain various cultural enterprises"; "tycoons", defined as "entrepreneurs who buil[d] substantial clout in the cultural enterprises"; "tycoons", defined as "entrepreneurs who buil[d] substantial clout in the cultural enterprises"; "tycoons", defined as "entrepreneurs who buil[d] substantial clout in the cultural enterprises"; and "collective
enterprises", organizations which may engage in cultural production for profit or not-for-profit purposes. [57] In the 2000s, story-telling has emerged as a field of study in cultural operators [58] that use stories to build legitimacy, and seize market
opportunities and new capital.[59][60][61] Others have concluded that we need to speak of a 'narrative turn' in cultural entrepreneurship refers to self-
employed business owners who belong to racial or ethnic minority groups in Europe and North America.[63] A long tradition of academic research explores the experiences and strategies of ethnic entrepreneurs as they strive to integrate economically into mainstream U.S. or European society. Classic cases include Jewish merchants and tradespeople
in both regions, South Asians in the UK, Koreans, Japanese, and Chinese in the UK was initiated by Jewish entrepreneurs, with Joseph Malin opening the first fish and chip shop in London in the 1860s, while Samuel Isaacs opened the first sit-down fish
restaurant in 1896 which he expanded into a chain comprising 22 restaurants.[65][66] In 1882, Jewish brothers Ralph and Albert Slazenger founded Slazenger, one of the world's oldest sport brands, which has the longest-running sporting sponsorship in providing tennis balls to Wimbledon since 1902.[67][68] In the 2010s, ethnic entrepreneurship in providing tennis balls to Wimbledon since 1902.[67][68] In the 2010s, ethnic entrepreneurship in providing tennis balls to Wimbledon since 1902.[67][68] In the 2010s, ethnic entrepreneurship in providing tennis balls to Wimbledon since 1902.[67][68] In the 2010s, ethnic entrepreneurship in providing tennis balls to Wimbledon since 1902.[67][68] In the 2010s, ethnic entrepreneurship in providing tennis balls to Wimbledon since 1902.[67][68] In the 2010s, ethnic entrepreneurship in providing tennis balls to Wimbledon since 1902.[67][68] In the 2010s, ethnic entrepreneurship in providing tennis balls to Wimbledon since 1902.[67][68] In the 2010s, ethnic entrepreneurship in providing tennis balls to Wimbledon since 1902.[67][68] In the 2010s, ethnic entrepreneurship in providing tennis balls to Wimbledon since 1902.[67][68] In the 2010s, ethnic entrepreneurship in providing tennis balls to Wimbledon since 1902.[67][68] In the 2010s, ethnic entrepreneurship in providing tennis balls to Wimbledon since 1902.[67][68] In the 2010s and the 2010s an
has been studied in the case of Cuban business owners in Miami, Indian motel owners of the U.S. and Chinese business owners in Chinatowns across the U.S. While entrepreneurship offers these groups many opportunities for economic advancement, self-employment and business owners in Chinatowns across the U.S. and Chinese business owners in Chinatowns across the U.S. and Chinese business owners in Chinatowns across the U.S. and Chinese business owners in Chinatowns across the U.S. and Chinese business owners in Chinatowns across the U.S. and Chinese business owners in Chinatowns across the U.S. and Chinese business owners in Chinatowns across the U.S. and Chinese business owners in Chinatowns across the U.S. and Chinese business owners in Chinatowns across the U.S. and Chinese business owners in Chinatowns across the U.S. and Chinese business owners in Chinatowns across the U.S. and Chinese business owners in Chinatowns across the U.S. and Chinese business owners in Chinatowns across the U.S. and Chinese business owners in Chinatowns across the U.S. and Chinese business owners in Chinatowns across the U.S. and Chinese business owners in Chinatowns across the U.S. and Chinese business owners in Chinatowns across the U.S. and Chinese business owners in Chinatowns across the U.S. and Chinese business owners across the U.S. are 
lines.[69] Despite numerous success stories of Asian entrepreneurs, a recent statistical analysis of U.S. census data shows that whites are more likely than Asians, African-Americans and Latinos to be self-employed in high prestige, lucrative industries.[69] Religious entrepreneurship refers to both the use of entrepreneurship to pursue religious ends
as well as how religion impacts entrepreneurial pursuits. While religion is a central topic in society, it is largely overlooked in entrepreneurship including a focus on opportunities other than profit as well as practices, processes and purpose of entrepreneurship.[71][72] Gümüsay
suggests a three pillars model to explain religious entrepreneurship: The pillars are the entrepreneurship, with the goal of improving the
quality of life and well-being of girls and mutual respect.[75][76] These endeavours can have the effect of
both empowerment and emancipation.[77] The American-born British economist Edith Penrose has highlighted the collective nature of entrepreneurship. She mentions that in modern organizations, human resources need to be combined to better capture and create business opportunities.[78] The sociologist Paul DiMaggio (1988:14) has expanded
this view to say that "new institutions arise when organized actors with sufficient resources [institutional entrepreneurs] see in them an opportunity to realize interests that they value highly".[79] The notion has been widely applied.[80][81][82][83] The term "millennial entrepreneur" refers to a business owner who is affiliated with millennials (also
known as Generation Y), those people born from approximately 1981 to 1996.[84] The offspring of baby boomers and early Gen Xers,[85] this generation was brought up using digital technology and new business models and have a strong grasp of its
business applications. There have been many breakthrough businesses that have come from millennial entrepreneurs, such as Mark Zuckerberg, who created Facebook.[86] However, millennials are less likely to engage in entrepreneurs, such as Mark Zuckerberg, who created Facebook. [86] However, millennial entrepreneurs, such as Mark Zuckerberg, who created Facebook.
and the challenges of regulatory compliance.[87] A nascent entrepreneur is someone in the process of establishing a business venture.[88] In this observation, the nascent entrepreneur can be seen as pursuing an opportunity, i.e. a possibility to introduce new services or products, serve new markets, or develop more efficient production methods in a complex of the 
profitable manner.[89][90] But before such a venture is actually established, the opportunity is just a venture idea.[91] In other words, the pursued opportunity is perceptual in nature, propped by the nascent entrepreneur's personal beliefs about the feasibility of the venturing outcomes the nascent entrepreneur seeks to achieve.[92][93][94] Its
 prescience and value cannot be confirmed ex ante but only gradually, in the context of the actions that the nascent entrepreneur undertakes towards establishing the venture as described in Saras Sarasvathy's theory of Effectuation, [95] Ultimately, these actions can lead to a path that the nascent entrepreneur deems no longer attractive or feasible
or result in the emergence of a (viable) business. In this sense, over time, the nascent venture can move towards being discontinued or towards emerging successfully as an operating entity. The distinction between the novice, serial and portfolio entrepreneurs is an example of behavior-based categorization. [96] Other examples are the (related)
studies by,[97][98] on start-up event sequences. Nascent entrepreneurship that emphasizes the series of activities involved in new venture emergence,[99][100][101] rather than the solitary act of exploiting an opportunity. Such research will help separate entrepreneurship that emphasizes the series of activities involved in new venture emergence,[99][100][101] rather than the solitary act of exploiting an opportunity.
activities, between an activity (or sequence of activities) and the knowledge needed to form an opportunity belief, and between an activity (or sequence of activities) and the knowledge needed to form an opportunity belief, and between an activity (or sequence of activities) and the knowledge needed to form an opportunity belief. With this research, scholars will be able to begin constructing a theory of the micro-foundations of entrepreneurial action
Scholars interested in nascent entrepreneurship tend to focus less on the single act of opportunity exploitation and more on the series of actions in new venture emergence, [99][102][101] Indeed, nascent entrepreneurs undertake numerous entrepreneurs undertake numerous entrepreneurs undertake numerous entrepreneurs.
others. For instance, nascent entrepreneurs often look for and purchase facilities and equipment; seek and obtain financial backing, form legal entities, organize teams; and dedicate all their time and energy to their business[103] Project entrepreneurs are individuals who are engaged in the repeated assembly or creation of temporary organizations
[104] These are organizations that have limited lifespans which are devoted to production, new media and construction.[105]
 What makes project-entrepreneurs distinctive from a theoretical standpoint is that they have to "rewire" these temporary ventures and modify the meds of new project may have to modify the business model or team for a subsequent
project. Project entrepreneurs are exposed repeatedly to problems and tasks typical of the entrepreneurs face two critical challenges that invariably characterize the creation of a new venture: locating the most appropriate team too critical challenges that invariably characterize the creation of a new venture and assembling the most appropriate team too critical challenges that invariably characterize the creation of a new venture: locating the right opportunity to launch the project venture and assembling the most appropriate team too critical challenges that invariably characterize the creation of a new venture: locating the right opportunity to launch the project venture and assembling the most appropriate team too critical challenges that invariably characterize the creation of a new venture and assembling the most appropriate team too critical challenges that invariably characterize the creation of a new venture and assembling the most appropriate team too critical challenges that invariably characterize the creation of a new venture and assembling the most appropriate team too critical challenges that invariably characterize the creation of a new venture and assembling the most appropriate team too critical challenges that invariable characterize the creation of a new venture and assembling the most appropriate team to characterize the creation of a new venture and assembling the most appropriate team to characterize the creation of a new venture and assembling the most appropriate team to characterize the creation of a new venture and assembling the most appropriate team to characterize the creation of a new venture and a new ventur
exploit that opportunity. Resolving the first challenge requires project-entrepreneurs to access an extensive range of information needed to seize new investment opportunities. Resolving the second challenge requires assembling a collaborative team that has to fit well with the particular challenges of the project and has to function almost
immediately to reduce the risk that performance might be adversely affected. Another type of project entrepreneurship involves entrepreneurship involves entrepreneurs from the Green Club at Newcomb College Institute formed a social entrepreneurship organization in 2010. Mai
article: Social entrepreneurship Social entrepreneurship social entrepreneurship is the use of business techniques by start-up companies and other entrepreneurs to develop, fund, and implement solutions to social, cultural, or environmental issues.[107] This concept may be applied to a variety of organizations with different sizes, aims, and beliefs.[108] For-profit
entrepreneurs typically measure performance using business metrics like profit, revenues and increases in expected future dividends, but social entrepreneurs are either non-profits or blend for-profit goals with generating a positive "return to society" and therefore must use different metrics. Social entrepreneurs are either non-profits or blend for-profit goals with generating a positive "return to society" and therefore must use different metrics. Social entrepreneurs are either non-profits or blend for-profit goals with generating a positive "return to society" and therefore must use different metrics.
broad social, cultural, and environmental goals often associated with the voluntary sector[109] in areas such as poverty alleviation, health care[110] and community development. At times, profit-making social enterprises may be established to support the social or cultural goals of the organization but not as an end in itself. For example, an
organization that aims to provide housing and employment to the homeless may operate a restaurant, both to raise money and to provide employment for the biosphere entrepreneurial activity that generates value for the biosphere entrepreneurial activity th
seeking to incorporate environmental topics more actively into their curricula.[112] Theorists Frank Knight[113] and Peter Drucker defined entrepreneur is willing to put his or her career and financial security on the line and take risks in the name of an idea, spending time as well as capital on an
uncertain venture. However, entrepreneurs often do not believe that they have taken an enormous amount of risks because they do not perceive the level of uncertainty: Risk, which is measurable statistically (such as the probability of drawing a red color ball from a jar
containing five red balls and five white balls) Ambiguity, which is hard to measure statistically (such as the probability of drawing a red ball from a jar containing five red balls but an unknown number of white balls) True uncertainty or Knightian uncertainty, which is impossible to estimate or predict statistically (such as the probability of drawing
red ball from a jar whose contents, in terms of numbers of coloured balls, are entirely unknown) Entrepreneurship is often associated with true uncertainty, particularly when it involves the creation of a novel good or service, for a market that did not previously exist, rather than when a venture creates an incremental improvement to an existing of coloured balls, are entirely unknown).
product or service. A 2014 study at ETH Zürich found that compared with typical managers, entrepreneurs showed higher decision-making efficiency and a stronger activation in regions of frontopolar cortex (FPC) previously associated with explorative choice.[114] According to Shane and Venkataraman, entrepreneurship comprises both
 "enterprising individuals" and "entrepreneurial opportunities", so researchers should study the nature of the individuals and opportunities.[115] On the other hand, Reynolds et al.[116] argue that individuals are motivated to engage in
entrepreneurial endeavours driven mainly by necessity or opportunity, that is individuals pursue entrepreneurship primarily owing to survival needs, or because they identify business opportunities that satisfy their need for achievement. For example, higher economic inequality tends to increase necessity-based entrepreneurship rates at the
individual level.[117] One study has found that certain genes affecting personality may influence the income of self-employed people.[118] Some people may be able to use[weasel words] "an innate ability" or quasi-statistical sense to gauge public opinion[119] and market demand for new products or services. Entrepreneurs tend to have the ability to
see unmet market needs and underserved markets. While some entrepreneurs assume they can sense and figure out what others are thinking, the mass media plays a crucial role in shaping views and demand. [120] Ramoglou argues that entrepreneurs are not that distinctive and that it is essentially poor conceptualizations of "non-entrepreneurs" that
maintain laudatory portraits of "entrepreneurs" as exceptional innovators or leaders [121][122] Entrepreneurs are often overconfident, exhibit illusion of control, when they are opening/expanding business or new products/services. [23] Differences in entrepreneurs are often overconfident, exhibit illusion of control, when they are opening/expanding business or new products/services.
partners and investors to launch and grow a venture and enable it to survive. An entrepreneur needs a communication system that links the staff of their firm and connects the firm to outside firms and clients. Entrepreneurs should be charismatic leaders, so they can communicate a vision effectively to their team and help to create a strong team.
Communicating a vision to followers may be the most important act of the transformational leader. [124] Compelling visions provide employees with a sense of purpose and encourage commitment. According to Baum et al. [125] and Kouzes and Posner, [126] the vision must be communicated through written statements and through in-person
communication. Entrepreneurial leaders must speak and listen to articulate their vision to others.[127] Communication is pivotal in the role of entrepreneurship because it enables leaders to convince potential investors, partners and employees about the feasibility of a venture.[128] Entrepreneurs need to communicate effectively to shareholders.
[129] Nonverbal elements in speech such as the tone of voice, the look in the sender's eyes, body language, hand gestures and state of emotions are also important communication people will attempt to accommodate or adjust their method of speaking to others.
[130] Face Negotiation Theory describes how people from different cultures manage conflict negotiation to maintain "face".[131] Hugh Rank's "intensify and downplay" communications model can be used by entrepreneurs who are developing a new product or service. Rank argues that entrepreneurs need to be able to intensify the advantages of their
new product or service and downplay the disadvantages to persuade others to support their venture. [132] Research from 2014 found links between entrepreneurship and historical sea piracy as a source of inspiration for entrepreneurship education [133] as
well as for research in entrepreneurship[134] and business model generation. [135] Ross Levine, an economist at the University of California, Berkeley, and Yona Rubinstein, a professor at the London School of Economics released a study which suggests entrepreneurs are disproportionately white, male, from wealthy and highly educated
backgrounds, and prone to "aggressive, illicit, risk-taking activities" as teenagers and young adults. Entrepreneurs also performed above average on aptitude tests.[136] This masculine image is also found when studying how male entrepreneurs are represented in media. A supporting but invisible family are one of the success factors when being
portrayed as a male entrepreneur in media.[137] A study conducted by the Census Bureau and two MIT professors, after compiling a list of 2.7 million company founders who hired at least one employee between 2007 and 2014, found the average age of a successful start-up founder when he or she founded it is 45. They consistently found chances of
entrepreneurial success rises with age.[138][139] Stanford University economist Edward Lazear found in a 2005 study that variety in education and in work experience was the most important trait that distinguished entrepreneurs from non-entrepreneurs fr
University of Siegen in Germany found that a diverse social network was also an important characteristic of students that would go on to become entrepreneurs are more similar than different. Empirical studies suggest that female entrepreneurs possess
strong negotiating skills and consensus-forming abilities. [143] Åsa Hansson, who looked at empirical evidence from Sweden, found that the probability of becoming an entrepreneur. [144] She also found that marriage increased the probability of a person's becoming an entrepreneur.
Jesper Sørensen wrote in 2010 that significant influences on the decision to become an entrepreneur include workplace peers and social composition. Sørensen discovered a correlation between working with former entrepreneurs and how often these individuals become entrepreneurs themselves, compared to those who did not work with
entrepreneurs.[145] Social composition can influence entrepreneurialism in peers by demonstrating the possibility for success, stimulating a "He can do it, why can't I?" attitude. As Sørensen stated: "When you meet others who have gone out on their own, it doesn't seem that crazy."[146] Entrepreneurs may also be driven to entrepreneurship by past
experiences. If someone has faced multiple work stoppages or has been unemployed in the past, the probability of becoming an entrepreneur increases [144] Per Cattell's personality traits and attitudes are thoroughly investigated by psychologists. However, in case of entrepreneurship research these notions are employed
by academics[which?] too, but vaguely. Cattell states that personality is a system that is related to the environment and further adds that the system seeks explanation to the complex transactions conducted by both—traits and attitudes. This is because both of them bring about change and growth in a person. Personality is that which informs what an
individual will do when faced with a given situation. A person's response is triggered by his/her personality and the situation that is faced. [147] Innovative entrepreneurs may be more likely to experience what psychologist Mihaly Csikszentmihalyi calls "flow". "Flow" occurs when an individual forgets about the outside world due to being thoroughly
engaged in a process or activity. Csikszentmihalvi suggested that breakthrough innovations tend to occur at the hands of individuals in that state [148] Other research has concluded that a strong internal motivation is a vital ingredient for breakthrough innovation. [149] Flow can be compared to Maria Montessori's concept of normalization, a state
that includes a child's capacity for joyful and lengthy periods of intense concentration.[150] Csikszentmihalyi acknowledged that Montessori's prepared environment offers children opportunities to achieve flow.[151] Thus quality and type of early education may influence entrepreneurial capability.[citation needed] Research on high-risk settings such
as oil platforms, investment banking, medical surgery, aircraft piloting and nuclear-power plants has related distrust to failure avoidance.[152] When non-routine strategies are needed, distrusting persons perform better. Gudmundsson and Lechner extended this research to
entrepreneurial firms. [153] They argued that in entrepreneurs were more likely to survive than the firms of optimistic or overconfident entrepreneurs. The reasons were that distrusting
entrepreneurs would emphasize failure-avoidance through sensible task selection and more analysis. Kets de Vries has pointed out that distrusting entrepreneurs are less likely to discount negative events and are more likely to engage control
mechanisms. Similarly, Gudmundsson and Lechner found that distrust leads to higher precaution and therefore increases chances of entrepreneurial-firm survival. In recent decades, researchers have examined the social and psychological traits that characterize entrepreneurs, which could potentially help identify those who may become
entrepreneurs in the future. Entrepreneurial personality is associated with high self-efficacy, autonomy, innovativeness, internal locus of control, achievement motivation, optimism, and stress tolerance. [155][156] Research published in 2022 revealed that enterprising tendency is negatively associated with trait victimhood (a persistent tendency to
see oneself as a victim) and that among people with lower self-efficacy, having lower trait victimhood predicted more behavioral entrepreneurship (founding at least one business initiative).[157] Researchers Schoon and Duckworth completed a study in 2012 that could potentially help identify who may become an entrepreneur at an early age. They
determined that the best measures to identify a young entrepreneur are family and social status, parental role-modelling, entrepreneurial intention and experience of unemployment. [158] Some scholars have constructed an operational
definition of a more specific subcategory called "Strategic Entrepreneurship". Closely tied with principles of strategic management, this form of entrepreneurship is "concerned about growth, creating wealth for owners".[159] A 2011 article for the Academy of Management provided a three-step, "Input-
Process-Output" model of strategic entrepreneurship. The model's three steps entail the collection of different resources, the process of orchestrating them in the necessary manner and the subsequent creation of competitive advantage, value for customers, wealth and other benefits. Through the proper use of strategic management/leadership
techniques and the implementation of risk-bearing entrepreneurial thinking, the strategic entrepreneurial thinking entrepreneurial 
task"[160] in "one who undertakes innovations, finance and business acumen in an effort to transform innovations into economic goods".[161][page needed] This refers to not only the act of entrepreneurship as managing or starting a business, but how one manages to do so by these social processes, or leadership skills. (Entrepreneurship in itself can
be defined somewhat circularly as "the process by which individuals, teams, or organizations identify and pursue entrepreneur typically has a mindset that seeks out potential opportunities during uncertain times.[162] With the
growing global market and increasing technology use throughout all industries, the core of entrepreneurship and the decision-making has become an ongoing process rather than isolated incidents.[citation needed] Which is "identifying and harnessing intellectual assets" for organizations to
 "build on past experiences and create new mechanisms for exchanging and creating knowledge".[163] This belief[which?] draws upon a leader's should take advantage of their failures for their benefit.[citation needed] This is how one
may take their experiences as a leader for the use in the core of entrepreneurship decision-making.[citation needed] The majority of scholarly research done on these topics has taken place in North America.[164] Words like "leadership" and "entrepreneurship" do not always translate well into other cultures and languages. For example, in North
America a leader is often thought of as charismatic, but German culture frowns on such charisma due to the charisma due to the charisma due to the charisma due to the charisma for Nazi leader Adolf Hitler (1889-1945). Other cultures, as in some European countries, view the term "leader" negatively, like the French. [165] [need guotation to verify] The participative leadership style that is prevalent in the
United States is considered disrespectful in many other parts of the world due to the differences in power distance. [166] Many Asian and Middle Eastern countries do not have "open door" policies for subordinates, who would never informally approach to management and
leadership is more customary.[citation needed] Despite cultural differences, the successes and failures of entrepreneurs can be traced to how leaders adapt to local conditions.[167] Within the increasingly global business environment,
corporate visions are becoming transnational in nature, to enable the organization to operate in or provide services/goods for other cultures. [168] Michelacci and Schivardi are a pair of researchers who believe that identifying and comparing the relationships between an entrepreneur's earnings and education level would determine the rate and level
of success. Their study focused on two education levels, college degree and post-graduate degree and post-graduate degree and post-graduate degree. While Michelacci and Schivardi do not specifically determine characteristics or traits for successful entrepreneurs, they do believe that there is a direct relationship between education and success, noting that having a college knowledge does contribute
to advancement in the workforce. [169] Michelacci and Schivardi state there has been a rise in the number of self-employed people with a baccalaureate degree. However, their findings also show that those who are self-employed and possess a graduate degree has remained consistent throughout time at about 33 percent. They briefly mention those
famous entrepreneurs like Steve Jobs and Mark Zuckerberg who were college dropouts, but they don't consider these cases to be exceptional as many entrepreneurs view formal education as costly due to the time that needs to be exceptional as many entrepreneurs view formal education as costly due to the time that needs to be exceptional as many entrepreneurs view formal education as costly due to the time that needs to be exceptional as many entrepreneurs view formal education as costly due to the time that needs to be exceptional as many entrepreneurs view formal education as costly due to the time that needs to be exceptional as many entrepreneurs view formal education as costly due to the time that needs to be exceptional as many entrepreneurs view formal education as costly due to the time that needs to be exceptional as many entrepreneurs view formal education as costly due to the time that needs to be exceptional as many entrepreneurs view formal education as costly due to the time that needs to be exceptional as many entrepreneurs view formal education as costly due to the time that needs to be exceptional as many entrepreneurs view formal education as costly due to the time that needs to be exceptional as many entrepreneurs view formal education as costly due to the time that needs to be exceptional as many entrepreneurs view formal education as costly due to the time that needs to be exceptional as many entrepreneurs.
beyond high school. Their research shows that the higher the education level than someone who only "runs" it.[169] An entrepreneurial resource is any company-owned asset that has economic value
creating capabilities. Economic value creating both tangible and intangible and intangible and intangible and intangible resources. Their economic value is generating activities or services through mobilization by entrepreneurs. [170] Entrepreneurs are considered as entrepreneurs are considered as entrepreneurs.
Tangible resources are material sources such as equipment, building, furniture, land, vehicle, machinery, stock, cash, bond and inventory that has a physical form and can be quantified. On the contrary, intangible resources are nonphysical or more challenging to identify and evaluate, and they possess more value creating capacity such as human
resources including skills and experience in a particular field, organizational structure of the company, brand name, reputation, entrepreneurial networks that contribute to promotion and financial support, know-how, intellectual property including both copyrights, trademarks and patents.[172][173] At least early on, entrepreneurs often "bootstrap-
finance" their start-up rather than seeking external investors from the start. One of the reasons that some entrepreneur to provide ownership shares to the investors. If the start-up becomes successful later on, these early equity financing deals could provide a windfall
for the investors and a huge loss for the entrepreneur. If investors have a significant stake in the company, they may as well be able to exert influence on company strategy, chief executive officer (CEO) choice and other important decisions. This is often problematic since the investor and the founder might have different incentives regarding the long-
term goal of the company. An investor will generally aim for a profitable exit and therefore promotes a high-valuation sale of the company or IPO to sell their shares. Whereas the entrepreneur might have philanthropic intentions as their main driving force. Soft values like this might not go well with the short-term pressure on yearly and quarterly
profits that publicly traded companies often experience from their owners.[174] One consensus definition of bootstrapping sees it as "a collection of methods used to minimize the amount of outside debt and equity financing needed from banks and investors".[175] Bootstrapping methods include:[176] Owner financing, including savings, personal
loans and credit card debt Working capital management that minimizes accounts receivable Joint use, such as reducing overhead by coworking or using independent contractors Increasing accounts payable by delaying payment, or leasing rather than buying equipment Lean manufacturing strategies such as minimizing inventory and lean startup to
reduce product development costs Subsidy finance This section does not cite any sources. Please help improve this section by adding citations to reliable sources. Unsourced material may be challenged and removed. (August 2021) (Learn how and when to remove this message) Many businesses need more capital than can be provided by the owners
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themselves. In this case, a range of options is available including a wide variety of private and public equity, debt and grants. Private equity options include: Start-up accelerators Angel investors Equity crowdfunding Hedge funds Debt options include: Loans from banks, specialized financial companies

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(such as credit card companies) and economic development organizations Line of credit also known as microloans Merchant cash advance Revenue-based financial companies Microcredit also known as microloans Merchant cash advance Revenue-based financial companies Microcredit also known as microloans Merchant cash advance Revenue-based financial companies Microcredit also known as microloans Merchant cash advance Revenue-based financial companies Microcredit also known as microloans Merchant cash advance Revenue-based financial companies Microcredit also known as microloans Merchant cash advance Revenue-based financial companies Microcredit also known as microloans Merchant cash advance Revenue-based financial companies Microcredit also known as microloans Merchant cash advance Revenue-based financial companies Microcredit also known as microloans Merchant cash advance Revenue-based financial companies Microcredit also known as microloans Merchant cash advance Revenue-based financial companies Microcredit also known as microloans Merchant cash advance Revenue-based financial companies Microcredit also known as microloans Merchant cash advance Revenue-based financial companies Microcredit also known as microloans Merchant cash advance Revenue-based financial companies Microcredit also known as microloans Merchant cash advance Revenue-based financial cash advance R
college entrepreneurs and others Small Business Innovation Research grants from the U.S. government Entrepreneurs are faced with liquidity constraints and often lack the necessary credit needed to borrow large amounts of money to finance their venture. [177] Because of this, many studies have been done on the effects of taxes on entrepreneurs
The studies fall into two camps: the first camp finds that taxes help and the second argues that taxes hurt entrepreneurship.[citation needed] Cesaire Assah Meh found that corporate taxes create an incentive to become an entrepreneur to avoid double taxation.[177] Donald Bruce and John Deskins found literature suggesting that a higher corporate
tax rate may reduce a state's share of entrepreneurs. [178] They also found that states with an inheritance or estate tax tend to have lower entrepreneurs. [178] However, another study found that states with a more progressive personal income tax have a higher percentage of sole proprietors in their
workforce.[179] Ultimately, many studies find that the effect of taxes on the probability of becoming an entrepreneur is small. Donald Bruce and Mohammed Mohsin found that it would take a 50 percentage point drop in the top tax rate to produce a one percent change in entrepreneurial activity.[180] Dell Women's Entrepreneur Network event in
New York City Factors that may predict entrepreneurial success include the following:[181] Methods Establishing strategies for the firm, including growth and survival strategies for the firm of 
manufacturing, computer chips, etc.) Ensuring that the firm has one or more unique competitive advantages Ensuring good organizational design, sound governance and organizational coordination Congruency with the culture of the society[182] Market Business-to-business (B2B) or business-to-consumer (B2C) models can be used High growth
market Target customers or markets that are untapped or missed by others Industry Growing industry High technology impact on the industry High technology impact on the industry High capital intensity Small average incumbent firm size Team Large, gender-diverse and racially diverse team with a range of talents, rather than an individual entrepreneur Graduate degrees Management
experience prior to start-up Work experience in the start-up industry Employed full-time prior to new venture as opposed to unemployed Prior entrepreneurial experience Full-time involvement in the new venture Motivated by a range of goals, not just profit Number and diversity of team members' social ties and breadth of their business networks
Company Written business plan Focus on a unified, connected product line or service line Competition based on a dimension other than price (e.g. quality or service) Early, frequent intense and well-targeted marketing Tight financial controls Sufficient start-up and growth capital Corporation model, not sole proprietorship Status Wealth can enable an
entrepreneur to cover start-up costs and deal with cash flow challenges Dominant race, ethnicity or gender in a socially stratified culture[183] Economics portal List of entrepreneurs Business administration Business Administration
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